

Message Text

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PAGE 01 CAIRO 09671 161553Z

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ACTION NEA-10

INFO OCT-01 ISO-00 AGR-05 CEA-01 CIAE-00 COME-00 DODE-00

EB-07 FRB-03 H-02 INR-07 INT-05 L-03 LAB-04 NSAE-00

NSC-05 PA-01 AID-05 CIEP-01 SS-15 STR-04 ITC-01

TRSE-00 USIA-06 PRS-01 SP-02 OMB-01 FEA-01 /091 W

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 5315

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E.O. 11652: N/A

TAGS: ENRG, EFIN, EG

SUBJECT: PETROLEUM MINISTER FORECASTS LE490 MILLION SECTOR

SURPLUS BY 1980

1. IN PRESS STATEMENT JULY 14, AHMAD HILAL, MINISTER OF PETROLEUM, FORECASTED THAT PETROLEUM SECTOR WILL SHOW NET SURPLUS OF LE490 MILLION (\$1,325 MILLION) BY 1980. (HILAL'S FIGURES ARE BASED UPON PRODUCTION OF ONE MILLION BARRELS PER DAY AND PRICE ROUGHLY EQUIVLANT TO CURRENT 10-11 DOLLARS PER BARREL.)

2. COMMENT. THIS IS FIRST OFFICIAL FIGURE WE HAVE SEEN FOR ACTUAL NET BENEFIT FROM CURRENT PETROLEUM DEVELOPMENT EFFORT. HILAL'S SUM APPEARS REALISTIC EXPECTATION--ASSUMING, OF COURSE, PRODUCTION GOAL OF 1 MILLION BPD ATTAINED. MORE DETAILED EMBASSY ESTIMATES FOR PETROLEUM SECTOR FOLLOW SEPREPORT. EILTS

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
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